



FEDERAL POLICY PROJECT

Federal Policy Project Staff

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FPP Partners

California Housing Authority Association (CHAA)

California Coalition for Rural Housing (CCRH)

Housing Authority Association of Southern California (HAASC)

Housing California

Los Angeles Coalition to End Hunger and Homelessness

NAHRO Northern and Southern California Chapters

NonProfit Housing Association of Northern California (NPH)

Northern California Nevada Executive Directors' Association

Southern California Association of Nonprofit Housing (SCANPH)

The San Diego Housing Federation

New Proposal to Extend and Expand the Exchange of Low Income Housing Tax Credits to Include 4% Tax Credits for 2010: URGENT FEEDBACK REQUESTED

Despite the partial success of innovative measures in the American Recovery and Reinvestment Act (ARRA) in providing states with tools to enable some stalled Low Income Housing Tax Credit (LIHTC) transactions to move forward, the writing on the wall is now clear for all to see. The LIHTC investor market will not be back to normal in 2010 and additional measures must be taken by Congress to ensure that the production and preservation of affordable rental homes continues.

In this context, a new group called Rental Housing A.C.T.I.O.N. (A Call To Invest In Our Neighborhoods), representing a broad spectrum of LIHTC industry leaders and nonprofit housing advocates, agreed in July to endorse a package of LIHTC measures. The package includes not only an extension of the 9% Tax Credit Exchange Program (TCEP) but also its expansion to include unusable 4% Credits, in addition to adding incentives to attract investor capital back into the LIHTC market. Please click on the following link to review this package and sign on to it if you have not already done so and wish to do so now:

http://www.rentalhousingaction.org/files/ACTION_Consensus_Proposals_Supporters_09-16-09.pdf.

Late last week, this coalition convened again and endorsed the circulation of a detailed proposal to extend and expand the [9% TCEP program to include 4% Credits](#). As a co-author of this proposal with Community Economics and national partners Enterprise Community Capital and Local Initiatives Support Corporation (LISC), CHPC is now seeking stakeholder comments and feedback so that it can be forwarded to the Administration and Congress for action immediately along with the other elements of the Rental Housing ACTION proposal.

Please email mschwartz@chpc.net ASAP with questions and comments no later than Friday, September 25, 2009 at 5:00 PM.

HOW DO I GET INVOLVED?

The Federal Policy Project is a coalition of California housing authorities, nonprofit housing developers, local government housing agencies and tenant advocates working to increase understanding for the need for increased federal investment in the creation and preservation of affordable homes for lower income households. To learn more, please contact our Housing Policy Manager, Marilyn Wacks at mwacks@chpc.net or 415-433-6804x313.